

# Caverion Finland agrees asset transfer of the Johnson Controls Finland service and maintenance business.

Caverion Press release, 16 July 2025 at 09:00 CET

**The companies have committed to strengthening their existing partnership in industrial refrigeration and heat pump installation and services.**



Caverion Suomi oy and Johnson Controls Finland oy have signed an agreement whereby Caverion acquires the maintenance business of Johnson Controls Finland, with estimated annual net sales of EUR 700 thousand. Johnson Controls in Finland specialises in industrial refrigeration business. The companies continue in solid partnership in industrial refrigeration and heat pump solutions and services.

The acquisition is estimated to be closed in August 2025. The parties have agreed not to disclose the transaction value, which has no material impact on Caverion's financials.

Caverion is Finland's leading provider of demanding industrial-scale energy and refrigeration solutions and services. The company has a strong nationwide presence in industrial refrigeration, covering both design, project implementation, and maintenance services. The company's core business is technical design, installation and maintenance of the industrial and real estate lifecycle, as well as the construction of infrastructure. Johnson Controls' 8 employees dedicated to industrial refrigeration will be transferred to Caverion, to the team with more than 220 refrigeration technicians.

“Johnson Controls is known for its heat pump and industrial refrigeration, as well as the professional expertise of its field team. We warmly welcome Johnson Controls' employees to strengthen our market-leading industrial refrigeration team. We are also proud that globally well-known and respected industrial-scale company trusts Caverion's capability to continue Johnson Controls' installation and maintenance business in Finland”, says **Jussi Lehtonen**, Vice President Strategy at Caverion Finland.

Johnson Controls General Manager of Northern Europe and the United Kingdom **John Foley** adds: "Caverion was our primary choice both as a partner for installation and maintenance of our products. Caverion has a strong reputation for quality, responsibility and with solid financials, and as such is well aligned with our business values."

Through its acquisition, Caverion implements its growth strategy. Over the past five years, Caverion has acquired 17 companies in Finland in the form of either a business transaction or a share transaction, with a combined turnover of approximately EUR 250 million. Caverion Finland's net sales are approximately EUR 900 million and it has 5,800 employees. The company's head office is in Finland, Vantaa. Caverion Suomi is part of the international Assemblin Caverion Group.

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**About Caverion**

*Caverion is an expert for smart and sustainable built environments, enabling performance and people's well-being. Customers can trust our expertise during the entire life cycle of their buildings, infrastructure or industrial sites and processes: from installation and maintenance of base and smart technologies, to managed services as well as advisory and engineering services and digital solutions.*

*In April 2024, Assemblin and Caverion combined to create a leading northern European technical service and installation company, Assemblin Caverion Group. Together, we are about 20,000 skilled professionals in nine countries, sharing the passion for smart and sustainable solutions. Our combined revenue amounts to SEK 41 billion (EUR 3.6 billion).*

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